

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 750

1100 NEW YORK AVENUE, N.W.
WASHINGTON, D.C. 20005-3934

OFFICE: (202) 371-9500

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RECORDATION NO. 20696 FILED

MAY 30 '97

11-32 AM

May 30, 1997

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Rm. 704
Washington, DC 20423-0001

Dear Secretary Williams:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11301(a) and the regulations promulgated thereunder, are executed counterparts of a Memorandum of Master Equipment Lease No. 05778, Schedule A No. 05778-03 ("Memorandum of Schedule A to Master Lease"), dated as of May 27 1997, between JTM Industries, Inc. ("Lessee") and Cargill Leasing Corporation ("Lessor"), a primary document not previously recorded.

The names and addresses of the parties to the enclosed document are as follows:

LESSOR	-	Cargill Leasing Corporation 6000 Clearwater Drive Minnetonka, Minnesota 55343-9497
LESSEE	-	JTM Industries, Inc. 1000 Cobb Place Boulevard Building 400 Kennesaw, Georgia 30144

A general description of the railroad equipment covered by the enclosed document is set forth on Exhibit A attached hereto. The Lessor and the Lessee are entering into that certain Schedule A No. 05778-03 under that certain Master Equipment Lease No. 05778, dated April 22, 1997, covering the aforesaid railroad equipment. The parties wish to show for the public record the ownership of the said railroad equipment by the Lessor and leasehold interest in the said railroad

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAY 30 11 32 AM '97

Counterparts - 2 H. Williams

Letter to Honorable Vernon A. Williams
May 30, 1997
Page 2

equipment of the Lessee, and accordingly have caused this Memorandum of Schedule A to Master Lease to be executed and recorded with the Board.

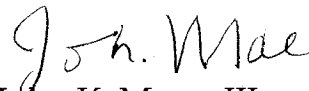
Enclosed is a remittance in the amount of \$24.00 for the required recording fee.

A short summary of the document to appear in the index follows:

"Memorandum of Master Equipment Lease No. 05778, Schedule A No. 05778-03 covering 22 used and refurbished covered hopper cars."

Once the filing has been made, please return to bearer the stamped counterparts not needed for your files, together with the fee receipt, the letter from the Board acknowledging the filing, and the extra copies of this letter of transmittal.

Very truly yours,



John K. Maser III
*Attorney for purposes of this filing
for JTM Industries, Inc., and
Cargill Leasing Corporation*

Enclosures
1200-140

EXHIBIT A

Lease No. 05778-03

Quantity	Serial No./Running No.	Equipment Description
Twenty-two (22)	See Below	Used Refurbished 1970 Excel 2600 cubit foot covered hopper cars with air slide discharge system. (May be modified to be articulated cars represented by two 2600 cubic foot cars joined as one unit.) \$18,000.00 per unit

New Number	Old Number						
JTMX 10095 A - GACX	46982 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10095 B - GACX	47170 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10096 A - GACX	47177 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10096 B - GACX	47210 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10097 A - GACX	46904 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10097 B - GACX	46803 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10098 A - GACX	47191 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10098 B - GACX	46796 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10099 A - GACX	46764 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10099 B - GACX	46871 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10100 A - GACX	46940 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10100 B - GACX	47192 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10101 A - GACX	47150 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10101 B - GACX	46810 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10102 A - GACX	46832 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10102 B - GACX	46736 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10103 A - GACX	46888 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10103 B - GACX	46817 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10104 A - GACX	44656 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10104 B - GACX	47027 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10105 A - GACX	47178 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		
JTMX 10105 B - GACX	46833 B	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00		

GRAND TOTAL \$396,000.00

Place of Installation
or Delivery
County

1000 Cobb Place Boulevard, Building 400, Kennesaw, GA 30144
Cobb

MAY 30 1997

11:32 AM

**MEMORANDUM OF MASTER EQUIPMENT LEASE NO. 05778,
SCHEDULE A NO, 05778-03**

MEMORANDUM OF SCHEDULE A NO. 05778-03, dated as of this 27th day of May, 1997, between JTM Industries, Inc. with its principal place of business at 1000 Cobb Place Boulevard, Building 400, Kennesaw, GA 30144 (hereinafter "Lessee"), and Cargill Leasing Corporation, having its principal place of business at 6000 Clearwater Drive, Minnetonka, MN 55343-9497 (hereinafter "Lessor").

WHEREAS Lessee and Lessor are entering into Schedule A No. 05778-03 (the "Schedule") under Master Equipment Lease No. 05778, dated April 22, 1997, covering twenty-two (22) used and refurbished 1970 Excel 2600 Cubic Foot Covered Hopper Cars with Air Slide Discharge System (may be modified to be articulated cars represented by two 2600 cubic foot cars joined as one unit), with Running Numbers outlined below, at any time subjected thereto together with any and all accessions, additions, improvements from time to time incorporated or installed therein (the "Equipment")

RUNNING NOS.

See attached Exhibit A

Reporting Marks: JTMX

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the said Equipment by Lessor, and the leasehold interest in the said Equipment of Lessee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

This memorandum may be executed in any number of counterparts and by different parties hereto in separate counterparts, but all such counterparts together shall constitute one and the same instrument.

JTM INDUSTRIES, INC. as Lessee

By: 

Sign Name

By: DAVID P. SYKES

Print Name

Title: V.P. Finance

CARGILL LEASING CORPORATION as Lessor

By: Thomas D. Russell

Title: Operations Manager

LESSEE NOTARY

STATE OF Georgia)
)
COUNTY OF Cobb)

SS:

On this 27th day of May, 1997, personally appeared before me, David P. Sykes who being by me duly sworn, did say that (s)he is VP - Finance of JTM Industries, Inc., that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Blonda Chadwick
NOTARY PUBLIC
MY COMMISSION EXPIRES

Notary Public, Cobb County, Georgia
My Commission Expires Feb. 8, 2001

LESSOR NOTARY

STATE OF Minnesota)
)
COUNTY OF Hennepin)

SS:

On this 29 day of May, 1997, personally appeared before me, Thomas R. Russett who being by me duly sworn, did say that (s)he is Ops mgr of Cargill Leasing Corporation that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Nannette Petty
NOTARY PUBLIC
MY COMMISSION EXPIRES



EXHIBIT A

Lease No. 05778-03

Quantity	Serial No./Running No.	Equipment Description
----------	------------------------	-----------------------

Twenty-two (22)

See Below

Used Refurbished 1970 Excel 2600
cubit foot covered hopper cars with air slide
discharge system. (May be modified to be
articulated cars represented by two 2600
cubic foot cars joined as one unit.)
\$18,000.00 per unit

New Number	Old Number							
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JTMX 10104 A - GACX	44656 A	1	2600 cu ft Airslide Railcar - Built 03/70	18,000.00	18,000.00			
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